

NEWS FROM ED MARKEY

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FOR IMMEDIATE RELEASE

March 5, 2004

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JOBLESS RECOVERY IS A NATIONAL EMBARRASSMENT

WASHINGTON, DC— Representative Edward J. Markey (D-MA), a senior member of the House Energy and Commerce Committee, released the following statement on the anemic jobs report received today, which found that only 21,000 new jobs were created in February, none of them in the private sector. In addition, manufacturing job loss continued, with another 3,000 manufacturing jobs lost. The unemployment rate remained at 5.6% nationally, while Hispanic unemployment rose to 7.4% and African American unemployment fell slightly to 9.8%:

Rep. Markey said, “While the President’s top economic advisors wax eloquently about the merits of sending jobs overseas and creating new manufacturing jobs in the fast food sector, we learn that the Bush Administration has fallen far short of its goal to create 125,000 new jobs this past month.

“The credibility of the Administration on the economy is becoming as hollow as its credibility on the search for weapons of mass destruction in Iraq. The Administration is sure it will find WMD, but no one believes that is going to happen any time soon and the consequences of this failure are being felt worldwide. Similarly, the Bush tax cuts are not generating jobs to replace lost jobs, nor are they generating enough jobs to meet the needs of new workers entering the job market for the first time.

“The Bush economy continues to fall apart, and the Bush economic team thinks the way to fix it is to give new tax breaks to wealthiest Americans. The Bush economic team is out of touch with reality and they have made a mockery of the American worker and Americans around the country seeking work. The notion of a “jobless recovery” is no longer just an economic rationalization for failure – it is becoming a national embarrassment and a painful reality for millions of American families.”

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